

STATE OF NEW YORK

S. 6802

A. 9802

SENATE - ASSEMBLY

January 22, 2008

IN SENATE -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

IN ASSEMBLY -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read once and referred to the Committee on Ways and Means

AN ACT making appropriations for the legal requirements of the state debt service and lease purchase payments and other special contractual obligations

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The several sums specified in this section, or so much
2 thereof as may be sufficient to accomplish in full the purposes design-
3 nated by the appropriations, are hereby appropriated to be paid as here-
4 in provided for the funds and purposes specified and are made available
5 for the fiscal year beginning April 1, 2008.

6

7

DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND--311

8

9

Maintenance undistributed

10 For the legal requirements of principal, interest, and
11 related expenses on general obligation bonds, and lease
12 purchase, special contractual and revenue bond obli-
13 gations, as issued pursuant to article 5-C of the state
14 finance law and payments for interest rate exchange and
15 similar agreements, in accordance with the following
16 schedule 3,486,870,000

17

=====

18

19

SCHEDULE

20

21

GENERAL OBLIGATION PAYMENTS

22

The sum of \$475,000,000, or so much thereof as may be
23 necessary, is hereby appropriated for payment by the
24 state comptroller for general obligation bonds issued in
25 connection with higher education construction, pure
26 waters, environmental quality, transportation capital
27 facilities, rail preservation, outdoor recreation devel-
28 opment, energy conservation through improved transporta-
29 tion, parks and recreation land acquisition, rebuild New
30 York through transportation infrastructure renewal and
31 accelerated capacity and transportation improvements of
32 the nineties, clean water/clean air, and rebuild and
33 renew New York transportation purposes, in accordance
34 with the following sub-schedule 475,000,000

35

36

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[] is old law to be omitted.

1		sub-schedule	
2			
3	Debt service payments		470,000,000
4	Related expenses		5,000,000
5			-----
6	Total of sub-schedule		475,000,000
7			=====

8
9 LEASE PURCHASE PAYMENTS

10 The several sums, or so much thereof as may be sufficient
 11 to accomplish in full the purposes designated by the
 12 appropriations, are hereby appropriated and are, subject
 13 to the issuance of certificates of approval of avail-
 14 ability by the director of the budget, available for the
 15 purpose of making payments for lease purchase obli-
 16 gations, in accordance with the following schedule 39,900,000
 17 -----

18
19 SCHEDULE

21	For payment to the Urban Development Corpo-		
22	ration for the south mall	35,000,000	
23	For payment to the Dormitory Authority for		
24	the New York public library for the blind		
25	and physically handicapped pursuant to		
26	chapter 349 of the laws of 1988	1,200,000	
27	For payment to the Dormitory Authority for		
28	the Judicial Institute at Pace University,		
29	pursuant to chapter 613 of the laws of		
30	1999, as amended	1,000,000	
31	For payment of the lease purchase agreement		
32	for Hampton Plaza	700,000	
33	For payment of the lease purchase agreement		
34	for the department of transportation		
35	region one headquarters building in the		
36	city of Schenectady	1,500,000	
37		-----	
38	Total of debt service schedule	39,400,000	
39		-----	

40
 41 For payment of related expenses, in accord-
 42 ance with the following schedule.

43
44 SCHEDULE

45			
46	Urban Development Corporation	50,000	
47	Dormitory Authority	350,000	
48	Office of General Services	100,000	
49		-----	
50	Total of related expenses schedule	500,000	
51		-----	
52			
53	Total of schedules	39,900,000	
54		=====	

55
56 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

57 The several sums, or so much thereof as may be sufficient
 58 to accomplish in full the purposes designated by the
 59 appropriations, are hereby appropriated and are, subject
 60 to the issuance of certificates of approval of avail-
 61 ability by the director of the budget, available for the
 62 purpose of making payments for special contractual obli-
 63 gations, in accordance with the following schedule 1,666,970,000
 64 -----

SCHEDULE

1		
2		
3	For payment to the Triborough Bridge and	
4	Tunnel Authority and the Urban Development	
5	Corporation pursuant to the provisions of	
6	an agreement of sublease between the	
7	Triborough Bridge and Tunnel Authority and	
8	the state of New York for the Convention	
9	Center project	43,000,000
10	For payment to the Urban Development Corpo-	
11	ration pursuant to the provisions of an	
12	agreement or agreements entered between	
13	the State and the Urban Development Corpo-	
14	ration to pay for bonds, notes, or other	
15	obligations issued or entered into for	
16	correctional facilities	255,000,000
17	For payment to the Urban Development Corpo-	
18	ration pursuant to the provisions of an	
19	agreement or agreements of lease and	
20	sublease entered into between, but not	
21	limited to, the Urban Development Corpo-	
22	ration, the Office of General Services and	
23	the Department of Correctional Services	
24	for the rental of correctional facilities.	21,000,000
25	For payment according to the following sub-	
26	schedule to the Urban Development Corpo-	
27	ration for project revenue bonds, pursuant	
28	to the provisions of certain agreements of	
29	lease between the entities designated on	
30	the following sub-schedule and the state	
31	of New York and the assignment of rent	
32	thereof to the Urban Development Corpo-	
33	ration	16,000,000
34		
35	sub-schedule	
36		
37	Rensselaer Polytechnic Insti-	
38	tute (Center for Industrial	
39	Innovation)	4,500,000
40	Syracuse University (Science	
41	and Technology Center)	2,800,000
42	Cornell University (Supercom-	
43	puter Center)	700,000
44	Columbia University (Telecom-	
45	munications Center)	5,000,000
46	Clarkson University	1,100,000
47	University Grants 95 Refunding	1,900,000
48		-----
49	Total of sub-schedule	16,000,000
50		-----
51		
52	For payment to the Urban Development Corpo-	
53	ration pursuant to the provisions of an	
54	agreement or agreements entered into	
55	between, but not limited to, the Urban	
56	Development Corporation and the State for	
57	the rental of youth facilities	22,000,000
58	For payment to the Urban Development Corpo-	
59	ration, for bonds issued to finance the	
60	sports facility assistance program, pursu-	
61	ant to an agreement or agreements between	
62	the State and the Urban Development Corpo-	
63	ration	850,000
64	For payment to the Urban Development Corpo-	
65	ration, the Dormitory Authority, the Thru-	
66	way Authority, and/or the Housing Finance	

1	Agency, for payment of bonds issued to	
2	finance the community enhancement facili-	
3	ties assistance program, pursuant to an	
4	agreement or agreements between such	
5	authorities and the State	6,000,000
6	For payment to the Dormitory Authority, for	
7	payment of bonds issued to finance the	
8	Department of Health's David Axelrod	
9	Institute for Public Health, pursuant to	
10	the provisions of an agreement between the	
11	Dormitory Authority and the Department of	
12	Health	6,000,000
13	For payment to the Dormitory Authority, for	
14	payment of bonds issued to finance State	
15	Department of Education facilities, pursu-	
16	ant to an agreement between the Dormitory	
17	Authority and the State Education Depart-	
18	ment	5,500,000
19	For payment to the Housing Finance Agency	
20	and the Urban Development Corporation for	
21	payment of bonds issued to finance the	
22	State's housing programs	65,000,000
23	For payment to the Metropolitan Transporta-	
24	tion Authority, pursuant to state service	
25	contracts authorized by section 16 of	
26	chapter 314 of the laws of 1981, section	
27	42 of chapter 929 of the laws of 1986, as	
28	amended by chapter 13 of the laws of 1987,	
29	and section 34 of part O of chapter 61 of	
30	the laws of 2000	165,000,000
31	For payment to the State University	
32	Construction Fund, for payment to the	
33	Dormitory Authority, pursuant to paragraph	
34	(e) of subdivision 19 of section 1680 of	
35	the public authorities law, to pay for	
36	bonds or notes issued by such authority,	
37	pursuant to agreements between the State	
38	University Construction Fund, State	
39	University of New York and the Dormitory	
40	Authority, relating to State University	
41	education facilities. Notwithstanding the	
42	provisions of section 40 of the state	
43	finance law or any other provision of law	
44	to the contrary, this appropriation shall	
45	remain in full force and effect until	
46	April 30, 2009	340,000,000
47	For payment to the State University	
48	Construction Fund, for payment to the	
49	Dormitory Authority, in accordance with	
50	subdivision 8 of section 6304 of the	
51	education law, for bonds, notes, or other	
52	obligations issued by such authority,	
53	pursuant to an agreement or agreements	
54	among the State University of New York,	
55	various community colleges and their spon-	
56	sors, and the Dormitory Authority for	
57	educational facilities of community	
58	colleges	40,000,000
59	For payment to the Dormitory Authority,	
60	pursuant to subdivision 2 of section	
61	1680-e of the public authorities law, to	
62	pay for bonds or notes issued by such	
63	authority relating to the State University	
64	athletic facilities	2,500,000
65	For payment to the City University	
66	Construction Fund for City University	

1	ment between the Environmental Facilities	
2	Corporation and the Office of Parks,	
3	Recreation and Historic Preservation	
4	relating to the financing of Riverbank	
5	State Park	5,000,000
6	For payment to the Environmental Facilities	
7	Corporation for bonds and notes issued by	
8	such authority, pursuant to an agreement	
9	between the Environmental Facilities	
10	Corporation and the Office of Mental	
11	Health relating to the financing of a	
12	Waste water treatment facility for Pilgrim	
13	Psychiatric Center	800,000
14	For payment to the Environmental Facilities	
15	Corporation, for payment of bonds issued	
16	to finance eligible pipeline for jobs	
17	projects, pursuant to an agreement or	
18	agreements between the Environmental	
19	Facilities Corporation and the State	3,000,000
20	For payment to the Environmental Facilities	
21	Corporation, for payment of bonds issued	
22	to finance environmental infrastructure	
23	projects, pursuant to an agreement or	
24	agreements between the Environmental	
25	Facilities Corporation and the State	24,000,000
26	For payment to the Energy Research and	
27	Development Authority for payment of bonds	
28	issued pursuant to an agreement between	
29	the State and the Energy Research and	
30	Development Authority	1,000,000
31	For payment according to the following sub-	
32	schedule for bonds issued to finance	
33	consolidated service contract refundings..	53,000,000
34		-----
35		
36	sub-schedule	
37		
38	Urban Development Corporation. 50,000,000	
39	Dormitory Authority	3,000,000
40		-----
41	Total of sub-schedule	53,000,000
42		-----
43		
44	Total of debt service schedule	1,631,950,000
45		-----
46		
47	For payment of related expenses in accord-	
48	ance with the following schedule.	
49		
50	SCHEDULE	
51		
52	Urban Development Corporation	3,500,000
53	Housing Finance Agency	3,000,000
54	Dormitory Authority	5,000,000
55	Dormitory Authority Capital Expenses	21,000,000
56	Environmental Facilities Corporation	300,000
57	Energy Research and Development Authority ..	20,000
58	Triborough Bridge and Tunnel Authority	200,000
59	Thruway Authority	2,000,000
60		-----
61	Total of related expenses schedule	35,020,000
62		-----
63		
64	Total of schedules	1,666,970,000
65		=====
66		

1 REVENUE BOND FINANCING AGREEMENT PAYMENTS
 2 The several sums, or so much thereof as may
 3 be necessary, are hereby appropriated for
 4 payment to the dormitory authority, the
 5 environmental facilities corporation, the
 6 housing finance agency, the thruway
 7 authority, and the urban development
 8 corporation and are, subject to the iss-
 9 uance of certificates of approval of avail-
 10 ability by the director of the budget,
 11 available for the purpose of making
 12 financing agreement payments related to
 13 personal income tax revenue bond obli-
 14 gations, as authorized pursuant to article
 15 5-C of the state finance law and in
 16 accordance with the following schedule ... 1,305,000,000

17 -----
18
19 SCHEDULE

20
 21 Economic Development and Housing 350,000,000
 22 Education 480,000,000
 23 Environment 70,000,000
 24 Healthcare 15,000,000
 25 State Facilities and Equipment 200,000,000
 26 Transportation 180,000,000
 27 -----
 28 Total of schedule 1,295,000,000
 29 -----

30
31 For payment of related expenses in accord-
32 ance with the following schedule.

33
34 SCHEDULE

35
 36 Urban Development Corporation 1,000,000
 37 Housing Finance Agency 1,500,000
 38 Dormitory Authority 6,000,000
 39 Dormitory Authority Capital Expenses 800,000
 40 Environmental Facilities Corporation 500,000
 41 Thruway Authority 200,000
 42 -----
 43 Total of schedule 10,000,000
 44 -----

45
46 Total of schedules 1,305,000,000
47 =====

48
49 Total of schedule 3,486,870,000
50 =====

51 DEBT SERVICE FUND--HOUSING DEBT FUND--316

52
53 GENERAL OBLIGATION PAYMENTS

54 The sum of \$21,000,000, or so much thereof as may be
 55 necessary, is hereby appropriated for payment by the
 56 state comptroller of principal and interest on general
 57 obligation bonds issued in connection with state housing
 58 (low cost, middle income and urban renewal) 21,000,000
 59 =====
 60

61 DEBT SERVICE FUND--HEALTH INCOME FUND--319

62
 63 For debt service and related expenses in accordance with
 64 the following schedule 34,500,000
 65 -----
 66

SCHEDULE

1		
2		
3	The sum of \$30,000,000, or so much thereof as may be	
4	necessary of operating revenues received from department	
5	of health facilities other than the New York City Veter-	
6	ans' Home, is hereby appropriated for payment by the	
7	state comptroller of all obligations under the terms of	
8	agreements between the health department and the dormi-	
9	tory authority	30,000,000
10	The sum of \$2,000,000, or so much thereof as may be neces-	
11	sary of operating revenues received from the New York	
12	City Veterans' Home, is hereby appropriated for payment	
13	by the state comptroller of all obligations under the	
14	terms of agreements between the health department and	
15	the dormitory authority	2,000,000
16	Related expenses	500,000
17	Capital expenses	2,000,000
18		-----
19	Total of schedule	34,500,000
20		=====

DEBT SERVICE FUND--STATE UNIVERSITY DORMITORY INCOME FUND--330

21		
22		
23		
24	The sum of \$80,000,000, or so much thereof as may be	
25	necessary, is hereby appropriated for payment by the	
26	state comptroller of all obligations under the terms of	
27	agreements between the state university of New York and	
28	the dormitory authority and refunds to students for room	
29	rental and college fee overpayments, in accordance with	
30	the following schedule	80,000,000
31		-----

SCHEDULE

32		
33		
34		
35	Debt service payments	75,000,000
36	Related expenses	500,000
37	Capital expenses	4,500,000
38		-----
39	Total of schedule	80,000,000
40		=====

DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND--304

41		
42		
43		
44	The sum of \$360,000,000, or so much thereof as may be	
45	necessary, is hereby appropriated for payment by the	
46	state comptroller of all obligations of the dormitory	
47	authority, as successor to the facilities development	
48	corporation and the medical care facilities finance	
49	agency pursuant to chapter 83 of the laws of 1995, under	
50	the terms of any lease, sublease, or other financing	
51	agreement with the department of mental hygiene, in	
52	accordance with the following schedule	360,000,000
53		-----

SCHEDULE

54		
55		
56		
57	Debt service payments	350,000,000
58	Related expenses	10,000,000
59		-----
60	Total of schedule	360,000,000
61		=====
62		

1 DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND--364

2
 3 The sum of \$388,000,000, or so much thereof as may be
 4 necessary, is hereby appropriated for payment of all
 5 obligations, including but not limited to reserve fund
 6 credit facilities, to the local government assistance
 7 corporation pursuant to a certificate or certificates
 8 filed by the chairman of the corporation with the state
 9 comptroller and the governor, pursuant to subdivision 1
 10 of section 3240 of the public authorities law, in
 11 accordance with the following schedule 388,000,000
 12 -----

13
 14 SCHEDULE

15
 16 Debt service payments 370,000,000
 17 Related expenses 18,000,000
 18 -----
 19 Total of schedule 388,000,000
 20 =====

21
 22 TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES
 23 FINANCING RESERVE FUND--130

24
 25 The sum of \$40,000,000, or so much thereof as may be
 26 necessary, is hereby appropriated for payment by the
 27 state comptroller to the dormitory authority for the
 28 purpose of meeting the terms of any contractual agree-
 29 ments between the dormitory authority and participating
 30 special act school districts listed in chapter 566 of
 31 the laws of 1967, as amended, state-supported schools
 32 for blind and deaf students and children with other
 33 handicapping conditions pursuant to article 85 of the
 34 education law, and private not-for-profit schools
 35 approved by the commissioner of education pursuant to
 36 article 89 of the education law, in accordance with the
 37 following schedule 40,000,000
 38 -----

39
 40 SCHEDULE

41
 42 Debt service payments 39,500,000
 43 Related expenses 250,000
 44 Capital expenses 250,000
 45 -----
 46 Total of schedule 40,000,000
 47 =====

48
 49 DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL
 50 OBLIGATION RESERVE AND PAYMENT ACCOUNT--072

51
 52 The sum of \$580,200,000, or so much thereof as may be
 53 necessary, is hereby appropriated to pay for bonds or
 54 notes as required under dedicated highway and bridge
 55 trust fund cooperative agreements under section 10-e of
 56 the highway law, in accordance with the following sched-
 57 ule 580,200,000
 58 -----

59
 60 SCHEDULE

61
 62 Debt service payments 580,000,000
 63 Related expenses 200,000
 64 -----
 65 Total of schedule 580,200,000
 66 =====

CONTINGENT AND OTHER APPROPRIATIONS

§ 2. The several sums specified in this section, or so much thereof as may be sufficient to accomplish in full the purposes designated by the appropriations, are hereby appropriated to be paid as herein provided for the funds and purposes specified and are made available for the fiscal year beginning April 1, 2008.

GENERAL FUND--STATE PURPOSES ACCOUNT--003

The sum of \$20,000,000, or so much thereof as may be necessary, is hereby appropriated from the general fund to the credit of the state purposes account solely for the purpose of making payments of rebates to the federal government to maintain the exemption from federal income taxation of the interest paid to the holders of state obligations issued pursuant to sections 55 and 57 of the state finance law 20,000,000

The sum of \$225,000,000, or so much thereof as may be necessary, is hereby appropriated from the general fund to the credit of the state purposes account solely for the purpose of redeeming general obligation bonds issued by the state of New York, provided, however, that the amount to be expended from this appropriation shall be limited to the amount, as determined by the comptroller, to be necessary to maintain the exemption from federal taxation of the interest paid to the holders of state obligations issued pursuant to sections 55 and 57 of the state finance law 225,000,000

ALL FUNDS

For payment of principal and interest, including but not limited to reserve fund credit facilities, on variable rate obligations and interest rate exchange and similar agreements for state-supported debt or for transfer to any other appropriation, in accordance with the following schedule 3,570,000,000

SCHEDULE

Debt service payments 1,760,000,000
Related expenses 50,000,000
Interest rate exchange and similar agreements 1,760,000,000
Total of schedule 3,570,000,000

DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND--311

SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

For payment to the dormitory authority, as successor to the medical care facilities finance agency pursuant to chapter 83 of the laws of 1995, for payment of principal interest, and related expenses on bonds or notes issued pursuant to the provisions of section 7-a of the New York state medical care facilities finance agency act, as amended, which provide that the service contract payments will be made to meet the debt service payments due if the funds and accounts established under the bond

1 resolution, the secured hospital debt service reserve
 2 fund, and the secured hospital capital reserve fund are
 3 inadequate, in accordance with the following schedule .. 76,000,000
 4 -----

5
 6 SCHEDULE
 7

8 Debt service payments 75,000,000
 9 Related expenses 1,000,000
 10 -----
 11 Total of schedule 76,000,000
 12 =====

13
 14 For payment to the tobacco settlement financing corpo-
 15 ration, for payment of bonds or notes issued pursuant to
 16 the provisions of part D3 of chapter 62 of the laws of
 17 2003 which provides that contingency contract payments
 18 will be made to meet the debt service payments due if
 19 the funds and accounts established under the bond inden-
 20 tures, the debt service accounts, the debt service
 21 reserve accounts and the supplemental accounts are inad-
 22 equate, in accordance with the following schedule 391,000,000
 23 -----

24
 25 SCHEDULE
 26

27 Debt service payments 390,000,000
 28 Related expenses 1,000,000
 29 -----
 30 Total of schedule 391,000,000
 31 =====
 32